

**§ 541.3 Combination of home and business property.**

The term *combination of home and business property* means a home used in part for business.

**§ 541.4 Combination of residential real estate and business property involving only minor or incidental business use.**

The term *combination of residential real estate and business property involving only minor or incidental business use* means residential real estate for which no more than twenty percent of the total appraised value of the real estate is attributable to the business use.

**§ 541.5 Commercial paper.**

The term *commercial paper* means any note, draft, or bill of exchange which arises out of a current transaction or the proceeds of which have been or are to be used for current transactions, and which has a maturity at the time of issuance of not exceeding nine months, exclusive of days of grace, or any renewal thereof the maturity of which is likewise limited.

**§ 541.6 Cooperative housing development.**

The term *cooperative housing development* means real estate primarily comprising a group of single-family dwellings owned by a non-profit cooperative housing organization.

**§ 541.7 Corporate debt security.**

The term *corporate debt security* means a marketable obligation, evidencing the indebtedness of any corporation in the form of a bond, note and/or debenture which is commonly regarded as a debt security and is not predominantly speculative in nature. A security is marketable if it may be sold with reasonable promptness at a price which corresponds reasonably to its fair value.

**§ 541.8 Debit card.**

The term *debit card* means a card that enables an accountholder to obtain access to a savings account for the purpose of making withdrawals or of transferring funds to a third party by non-transferable order or authorization.

**§ 541.10 Dwelling unit.**

The term *dwelling unit* means the unified combination of rooms designed for residential use by one family, other than a single-family dwelling.

**§ 541.11 Federal savings association.**

The term *Federal savings association* means a Federal savings association or Federal savings bank chartered under section 5(o) of the Act.

**§ 541.13 Guaranteed loan.**

The term *guaranteed loan* means a loan guaranteed or as to which a commitment to guarantee has been made under the Servicemen's Readjustment Act of 1944, or chapter 37 of title 38, United States Code, as amended.

**§ 541.14 Home.**

The term *home* means real estate comprising a single-family dwelling(s) or a dwelling unit(s) for four or fewer families in the aggregate.

**§ 541.15 Improved nonresidential real estate.**

The term *improved nonresidential real estate* means nonresidential real estate:

- (a) Containing a permanent structure(s) constituting at least 25 percent of its value; or
- (b) Containing improvements which make it usable by a business or industrial enterprise; or
- (c) Used, or to be used within a reasonable time, for commercial farming, excluding hobby and vacation property.

**§ 541.16 Improved residential real estate.**

The term *improved residential real estate* means residential real estate containing offsite or other improvements sufficient to make the property ready for primarily residential construction, and real estate in the process of being improved by a building or buildings to be constructed or in the process of construction for primarily residential use.

**§ 541.17 Insured loan.**

The term *insured loan* means a loan as to which the mortgagee is insured, or as to which a commitment for such insurance has been made under the National Housing Act or the Servicemen's